

Message Text

CONFIDENTIAL

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ORIGIN NEA-07

INFO OCT-01 SS-14 ISO-00 NSC-05 NSCE-00 INR-05 EB-03

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DRAFTED BY NEA/EGY:GGBROWN:PM
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R 290154Z JUL 75

FM SECSTATE WASHDC
TO AMEMBASSY CAIRO

C O N F I D E N T I A L STATE 177954

LIMDIS

E.O. 11652: GDS

TAGS: EFIN, EG

SUBJECT: EGYPT'S SHORT TERM COMMERCIAL DEBT

1. DEPARTMENT IS STILL ATTEMPTING TO OBTAIN A BETTER UNDERSTANDING OF THE BREAKDOWN OF EGYPT'S FOREIGN BANK DEBTS. OF PARTICULAR INTEREST IS THE SHORT TERM DEBT TO FOREIGN COMMERCIAL BANKS WHICH THE IBRD PLACES AT 2.7 BILLION DOLLARS. THE IBRD UNDERSTANDS THAT THE GREAT BULK IS TO FIVE UNITED STATES BANKS. IF SO, OUR TESTIMONY TO CONGRESS COULD NOTE THAT ARAB CASH AID GOES TO U.S. BANKS IN LARGE PART. DEPARTMENT WOULD APPRECIATE IF EMBASSY OFFICERS CAN DEVELOP ANY SPECIFIC INFORMATION ON THIS SUBJECT DURING INFORMAL CONTACTS WITH FOREIGN BANKING COMMUNITY IN CAIRO. WE DO NOT THINK IT NECESSARY TO RAISE SUBJECT DIRECTLY WITH GOE, BUT EMBASSY MAY WISH AT ITS OWN DISCRETION TO RAISE SUBJECT WITH APPROPRIATE OFFICIALS.

2. DEPARTMENT WILL KEEP EMBASSY INFORMED OF OUR CONVERSATIONS WITH THE AMERICAN BANKS FROM THIS END.

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TIONS WITH THE AMERICAN BANKS FROM THIS END.

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Message Attributes

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